

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

IN RE:

Case No. 3:16-bk-23233

Judge \_\_\_\_\_

Yakow, Erik & Yakow, Lisa

Chapter 13

Debtor(s)

**CHAPTER 13 PLAN AND MOTIONS**

☐ Original

☒ Modified/Notice Required

☒ Discharge Sought

☐ Motions Included

☐ Modified/No Notice Required

☐ No Discharge Sought

Date: March 3, 2017

THE DEBTOR HAS FILED FOR RELIEF UNDER  
CHAPTER 13 OF THE BANKRUPTCY CODE

**YOUR RIGHTS WILL BE AFFECTED**

You should have received from the court a separate *Notice of the Hearing on Confirmation of Plan*, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the Notice. **This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice.**

**YOU SHOULD FILE A PROOF OF CLAIM BY THE DEADLINE STATED  
IN THE NOTICE TO RECEIVE DISTRIBUTIONS UNDER ANY PLAN  
THAT MAY BE CONFIRMED, EVEN IF THE PLAN REFERS TO YOUR CLAIM**

**Part 1: Payment and Length of Plan**

- a. The debtor has paid \$2,250.00 to date and shall pay \$450.00 per month to the Chapter 13 Trustee, starting on 4/01/2016 for approximately 27 months.
- b. The Debtor shall make plan payments to the Trustee from the following sources:  
☒ Future Earnings  
☐ Other sources of funding (describe source, amount and date when funds are available):
- c. Use of real property to satisfy plan obligations:  
☐ Sale of real property  
Description:  
Proposed date for completion: \_\_\_\_\_  
☐ Refinance of real property  
Description:  
Proposed date for completion: \_\_\_\_\_  
☒ Loan modification with respect to mortgage encumbering property  
Description: **Nationstar Mortgage**  
Proposed date for completion: 9/01/2017
- d. ☐ The regular monthly mortgage payment will continue pending the sale, refinance or loan modification.
- e. ☐ Other information that may be important relating to the payment and length of plan:

**Part 2: Adequate Protection**

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a. Adequate protection payments will be made in the amount of \$ None to be paid to the Chapter 13 Trustee and disbursed pre-confirmation to \_\_\_\_\_ (creditor).

b. Adequate protection payments will be made in the amount of \$ 1,367.83 to be paid directly by the debtor(s) outside the Plan, pre-confirmation to Nationstar Mortgage (creditor).

**Part 3: Priority Claims (Including Administrative Expenses)**

All allowed priority claims will be paid in full unless the creditor agrees otherwise:

Creditor	Type of Priority	Amount to be Paid
<b>Capone &amp; Keefe, PC</b>	<b>Attorney fee</b>	<b>1,750.00</b>

**Part 4: Secured Claims****a. Curing Default and Maintaining Payments**

The Debtor shall pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the debtor shall pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

Creditor	Collateral or Type of Debt	Arrearage	Interest Rate on Arrearage	Amount to be Paid to Creditor (In Plan)	Regular Monthly Payment (Outside Plan)
<b>Nationstar Mortgage LLC</b>	<b>241 Midland Blvd, Howell, NJ 07731-1205</b>	<b>139,060.09</b>	<b>0.00%</b>	<b>7,154.65 as per Order resolving stay motion the balance of arrears are to be paid through loan modification</b>	<b>1,367.83</b>

**b. Modification**

1.) The debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an unsecured claim.

**NOTE: A modification under this section ALSO REQUIRES the appropriate motion to be filed under Section 7 of the Plan.**

Creditor	Collateral	Scheduled Debt	Total Collateral Value	Superior Liens	Value of Creditor Interest in Collateral	Annual Interest Rate	Total Amount to be Paid
<b>None</b>							

2.) Where the Debtor retains collateral and completes the Plan, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

**c. Surrender**

Upon confirmation, the stay is terminated as to surrendered collateral. The Debtor surrenders the following collateral:

Creditor	Collateral to be Surrendered	Value of Surrendered Collateral	Remaining Unsecured Debt
None			

**d. Secured Claims Unaffected by the Plan**

The following secured claims are unaffected by the Plan:

None

**e. Secured Claims to Be Paid in Full Through the Plan**

Creditor	Collateral	Total Amount to be Paid through the Plan
None		

**Part 5: Unsecured Claims**

**a. Not separately classified** allowed non-priority unsecured claims shall be paid:

Not less than \$ \_\_\_\_\_ to be distributed *pro rata*  
☒ Not less than **100** percent  
☐ *Pro Rata* distribution from any remaining funds

**b. Separately Classified Unsecured Claims** shall be treated as follows:

Creditor	Basis for Separate Classification	Treatment	Amount to be Paid
None			

**Part 6: Executory Contracts and Unexpired Leases**

All executory contracts and unexpired leases are rejected, except the following, which are assumed:

Creditor	Nature of Contract or Lease	Treatment by Debtor
None		

**Part 7: Motions**

**NOTE: All plans containing motions must be served on all potentially affected creditors, together with local form, *Notice of Chapter 13 Plan Transmittal*, within the time and in the manner set forth in D.N.J. LBR 3015-1. A *Certification of Service* must be filed with the Clerk of Court when the plan and transmittal notice are served.**

**a. Motion to Avoid Liens under 11 U.S.C. Section 522(f).**

The Debtor moves to avoid the following liens that impair exemptions:

Creditor	Nature of	Type of	Amount of	Value of	Amount of	Sum of	Amount of
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	Collateral	Lien	Lien	Collateral	Claimed Exemption	All Other Liens Against the Property	Lien to be Avoided
<b>None</b>							

**b. Motion to Void Liens and Reclassify Claim from Secured to Completely Unsecured.**

The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Amount of Lien to be Reclassified
<b>None</b>		

**c. Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured.**

The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 4 above:

Creditor	Collateral	Amount to be Deemed Secured	Amount to be Reclassified as Unsecured
<b>None</b>			

**Part 8: Other Plan Provisions****a. Vesting of Property of the Estate**

☒ Upon Confirmation  
☐ Upon Discharge

**b. Payment Notices**

Creditors and Lessors provided for in Sections 4, 6 or 7 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.

**c. Order of Distribution**

The Trustee shall pay allowed claims in the following order:

- 1) **Trustee Commissions**
- 2) **Other Administrative Claims**
- 3) **Secured Claims**
- 4) **Lease Arrearages**
- 5) **Priority Claims**
- 6) **General Unsecured Claims**

**d. Post-petition claims** The Trustee [ ] is, [X] is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

**Part 9: Modification**

If this plan modifies a plan previously filed in this case, complete the information below.

Date of Plan being modified: **8/24/2016**

Explain below <b>why</b> the Plan is being modified.	Explain below <b>how</b> the Plan is being modified.
<b>To extend the time period to obtain the loan modification, and to lower the monthly payment down to original plan amount, provide for cure of pre-petition arrears through loan mod.</b>	<b>Extends time period to obtain loan modification.</b>

Are Schedules I and J being filed simultaneously with this Modified Plan? ☒ Yes ☐ No

#### Part 10: Sign Here

The Debtor(s) and the attorney for the Debtor (if any) must sign this Plan.

Date: **March 3, 2017**

**/s/ Marc Capone**

Attorney for the Debtor

I certify under penalty of perjury that the above is true.

Date: **March 3, 2017**

**/s/ Erik Yakow**

Debtor

**/s/ Lisa Yakow**

Joint Debtor

**Certificate of Notice Page 6 of 7**  
 United States Bankruptcy Court  
 District of New Jersey

In re:  
 Erik Yakow  
 Lisa Yakow  
 Debtors

Case No. 16-23233-MBK  
 Chapter 13

**CERTIFICATE OF NOTICE**

District/off: 0312-3

User: admin  
 Form ID: pdf901

Page 1 of 2  
 Total Noticed: 14

Date Rcvd: Mar 07, 2017

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Mar 09, 2017.

db/jdb  
 cr Erik Yakow, Lisa Yakow, 241 Midland Blvd, Howell, NJ 07731-1205  
 +Nationstar Mortgage LLC as servicer for U.S. Bank, C/O Buckley Madole, P.C.,  
 99 Wood Avenue South, Suite 803, Iselin, NJ 08830-2713  
 516280731 ARM Solutions, PO Box 2929, Camarillo, CA 93011-2929  
 516280730 #Acb Receivables Management, PO Box 350, Asbury Park, NJ 07712-0350  
 516280732 Bureau of Accounts Control, BAC, PO Box 538, Howell, NJ 07731-0538  
 516280734 Nationstar Mortgage LLC, 8950 Cypress Waters Blvd, Coppell, TX 75019-4620  
 516500851 +U.S. Bank National Association Trustee (See 410), c/o Nationstar Mortgage LLC,  
 PO Box 619096, Dallas, Texas 75261-9096  
 516487956 +Wells Fargo Bank, PO Box 5058 MAC P6053-021, Portland, OR 97208-5058

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.  
 smg E-mail/Text: usanj.njbankr@usdoj.gov Mar 07 2017 23:44:58 U.S. Attorney, 970 Broad St.,  
 Room 502, Rodino Federal Bldg., Newark, NJ 07102-2534

smg +E-mail/Text: ustpregion03.ne.ecf@usdoj.gov Mar 07 2017 23:44:56 United States Trustee,  
 Office of the United States Trustee, 1085 Raymond Blvd., One Newark Center, Suite 2100,  
 Newark, NJ 07102-5235  
 516293422 E-mail/PDF: EBN\_AIS@AMERICANINFOSOURCE.COM Mar 07 2017 23:43:26  
 American InfoSource LP as agent for, Spot Loan, PO Box 248838,  
 Oklahoma City, OK 73124-8838  
 516280733 E-mail/Text: bankruptcy\_notifications@ccsusa.com Mar 07 2017 23:45:39  
 Credit Collection Services, 725 Canton St, Norwood, MA 02062-2679  
 516280735 E-mail/PDF: PRA\_BK2\_CASE\_UPDATE@portfoliorecovery.com Mar 07 2017 23:54:58  
 Portfolio Recovery, PO Box 41067, Norfolk, VA 23541-1067  
 516492231 E-mail/PDF: PRA\_BK2\_CASE\_UPDATE@portfoliorecovery.com Mar 07 2017 23:43:42  
 Portfolio Recovery Associates, LLC, C/O synchrony Bank, POB 41067, Norfolk VA 23541  
 TOTAL: 6

\*\*\*\*\* BYPASSED RECIPIENTS (undeliverable, \* duplicate) \*\*\*\*\*  
 cr\* +Nationstar Mortgage LLC as servicer for U.S. Bank, C/O Buckley Madole, P.C.,  
 99 Wood Avenue South, Suite 803, Iselin, NJ 08830-2713  
 516492232\* ++PORTFOLIO RECOVERY ASSOCIATES LLC, PO BOX 41067, NORFOLK VA 23541-1067  
 (address filed with court: Portfolio Recovery Associates, LLC, C/O synchrony Bank,  
 POB 41067, Norfolk VA 23541)

TOTALS: 0, \* 2, ## 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.  
 USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

Addresses marked '++' were redirected to the recipient's preferred mailing address  
 pursuant to 11 U.S.C. 342(f)/Fed.R.Bank.PR.2002(g)(4).

Addresses marked '#' were identified by the USPS National Change of Address system as requiring an update.  
 While the notice was still deliverable, the notice recipient was advised to update its address with the court  
 immediately.

**I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.**

**Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.**

Date: Mar 09, 2017

Signature: /s/Joseph Speetjens

**CM/ECF NOTICE OF ELECTRONIC FILING**

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on March 4, 2017 at the address(es) listed below:

Albert Russo on behalf of Trustee Albert Russo docs@russotrustee.com  
 Albert Russo docs@russotrustee.com  
 Denise E. Carlon on behalf of Creditor U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR  
 IN INTEREST TO WILMINGTON TRUST COMPANY, AS TRUSTEE, SUCCESSOR IN INTEREST TO BANK OF AMERICA  
 NATIONAL ASSOCIATION, AS TRUSTEE, SUCCESSOR BY MERGE dcarlon@kmlawgroup.com,  
 bkgroup@kmlawgroup.com

District/off: 0312-3

User: admin  
Form ID: pdf901

Page 2 of 2  
Total Noticed: 14

Date Rcvd: Mar 07, 2017

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email)  
system (continued)

Francesca Ann Arcure on behalf of Creditor Nationstar Mortgage LLC as servicer for U.S. Bank  
National Association, as Trustee, successor in interest to Wilmington Trust Company, as Trustee,  
successor in interest to Bank of America National Ass nj\_ecf\_notices@buckleymadole.com  
Marc C. Capone on behalf of Joint Debtor Lisa Yakow mcapone@caponeandkeefe.com,  
docs@caponeandkeefe.com  
Marc C. Capone on behalf of Debtor Erik Yakow mcapone@caponeandkeefe.com,  
docs@caponeandkeefe.com

TOTAL: 6